



update

RE-DESIGNED, NSTU Age-Banded Optional/Spousal Life Insurance Program

More Great News!!

As you may be aware, the NSTU Group Insurance Trustees recently re-designed the NSTU Optional/Spousal Life Insurance Program to provide more competitive rates in all eligible age categories, introduce male/female, smoker/non-smoker rate, and extend the age of eligibility.

Some Great News!! Open Enrollment!!

The NSTU Group Insurance Trustees have negotiated a great opportunity for active members and spouses. Between October 1, 2014 and October 31, 2014, as an NSTU active member under age 70, you and your spouse are eligible to apply for a total amount of \$30,000 each for optional life insurance without providing medical evidence of insurability. As of the date of the publishing of this article, you will have already received an information package with regard to this opportunity if you have less than \$30,000 of optional life coverage.

As a refresher, optional life insurance premiums are paid by you, the plan member, through payroll deduction. Your spouse may apply for spousal life insurance equal to or less than your optional life coverage in units of \$5,000.

A beneficiary must be chosen for any optional life insurance coverage you elect. Your beneficiary can be the same person named for your Provincial Master Life Insurance or you can choose a separate beneficiary. Either way, it is important to appoint a beneficiary and a contingent beneficiary for your life insurance. Contained within the package that you received is an enrollment form and you can name a beneficiary and contingent beneficiary on that form. You, as plan member, are the beneficiary for any spousal or dependent insurance.

In addition to the open enrollment, the NSTU Group Insurance Trustees are pleased to announce that a number of eligibility changes have been made as part of the redesign.

All active and retired NSTU members, as well as spouses under the age of 65, are now eligible to apply for this benefit. Optional life insurance can now be continued to your 85th birthday and coverage for your spouse ceases at 85 or when your insurance terminates.

If you did not enroll in optional life prior to retirement, retired members and spouses can now apply for optional life after retirement up to age 65 by submitting medical evidence of insurability. Retirees will not be able to apply for or increase coverage beyond age 65.

Finally, at age 70, optional life insurance benefits will reduce to a maximum of \$50,000 and any member with less than \$50,000 of coverage will continue with the lesser amount. The NSTU Group Insurance Trustees are very pleased to announce these exciting changes and encourage active members to take advantage of the open enrollment period during the month of October. Members who are eligible for the open enrollment should review the information package carefully to ensure deadlines are not missed.

If you have any questions regarding the above, please do not hesitate to contact the Administrator, Johnson Inc., at (902) 453-9543 (local) or 1-800-453-9543 (toll-free).

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